

Message Text

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PAGE 01 QUITO 00205 091800Z

63

ACTION COME-00

INFO OCT-01 ARA-10 ISO-00 EB-07 CIAE-00 INR-07 NSAE-00

AID-05 XMB-04 /034 W

----- 036008

R 091613Z JAN 76

FM AMEMBASSY QUITO

TO SECSTATE WASHDC 8570

INFO AMCONSUL GUAYAQUIL

UNCLAS QUITO 0205

STATE PLEASE PASS TO FCIA FOR JOSEPH R. WILLIAMS, VP FOR
EXPORTER INSURANCE

E.O. 11652: N/A

TAGS: BEXP, EC

SUBJECT: FCIA INSURANCE FOR MORISAENZ S.A.C., QUITO, ECUADOR

REF: FCIA POLICIES MT-22145 AND MSC-420

1. MANAGER MARIO RIBADENEIRA OF MORISAENZ S.A.C., LARGE
AND WELL-KNOWN LOCAL INTERNATIONAL HARVESTER DISTRIBUTOR
(SEE WTDR OF 2-7-74), HAS EXPRESSED TO EMBASSY HIS CONCERN
AND DEEP DISAPPOINTMENT OVER NOTIFICATION RECEIVED THAT
FCIA WILL NOT RENEW INTERNATIONAL HARVESTER EXPORT COMPANY'S
INSURANCE ON LINE OF CREDIT EXTENDED TO MORISAENZ WITHOUT
THE PERSONAL RPT PERSONAL GUARANTEE OF MORISAENZ PRINCIPALS.
RIBADENEIRA SAYS MORISAENZ PRINCIPALS FIND THIS CONDITION
UNACCEPTABLE.

2. FYI: RIBADENEIRA HAS INTIMATED THAT MORISAENZ MIGHT
DROP IH AGENCY AND SEEK OTHER FOREIGN LINE IF FCIA
PERSISTS IN DEMAND, WHICH IS REGARDED AS HIGHLY IRREGULAR
AND NOT CONFORMING TO MODUS OPERANDI IN ECUADOR. EMBAS-
SY IS CONCERNED OVER PROBABLE NEGATIVE IMPACT OF FCIA
ACTION NOT ONLY ON IH LINE BUT ON ALL FCIA-INSURED US
EXPORTS TO ECUADOR. END FYI.

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PAGE 02 QUITO 00205 091800Z

3. ACTION REQUESTED: EMBASSY WILL APPRECIATE RECEIVING

EXPLANATION SOONEST AS TO WHY FCIA REQUIRES PERSONAL
GUARANTEE FROM MORISAENZ PRINCIPALS. IS THIS NEW WORLD-
WIDE POLICY? WE STRONGLY RECOMMEND THAT FCIA ELIMINATE
THIS REQUIREMENT IF AT ALL POSSIBLE.
HEMENWAY

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 09 JAN 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976QUITO00205
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760009-0120
From: QUITO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760171/aaaadclj.tel
Line Count: 66
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION COME
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: castelsl
Review Comment: n/a
Review Content Flags:
Review Date: 13 JUL 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <13 JUL 2004 by barnescd>; APPROVED <18 AUG 2004 by castelsl>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: FCIA INSURANCE FOR MORISAENZ S.A.C., QUITO, ECUADOR
TAGS: BEXP, EC, (WILLIAMS, JOSEPH R)
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006